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Mkango
Magnetic Materials

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MKANGO RESOURCES LTD ANNOUNCES NAME CHANGE TO
MKANGO MAGNETIC MATERIALS LIMITED

London / Vancouver: 21 September 2026 - Mkango Resources Ltd (AIM/TSX-V:MKA) (the "Company" or "Mkango"), announces that it will be changing its name to Mkango Magnetic Materials Limited. The name change reflects the company's transition from being a primary raw material project developer to the core focus now centered on the downstream rare earth supply chain, focused on magnet manufacturing and recycling technologies.

Effective at the start of trading on September 23, 2026, the Company will commence trading under the new name on the TSX Venture Exchange and AIM. The Company will continue to trade under the ticker symbol "MKA" and the website address remains unchanged. The updated Company identifiers are as below:

CUSIP – 60701M107
ISIN – CA60701M1077
SEDOL(s) – BTSK7J2 (CAD); BTSK7N6 (GBP)
LEI number – 213800RPILRWRUYNTS85 (no change)

Shareholders are not required to take any action regarding the change. If registered shareholders have any questions or wish to receive an updated DRS advice or share certificate, if applicable, they can contact the Company's transfer agent directly at Computershare by calling 1-800-564-6253 (toll free in Canada and the United States) or 514-982-7555 (international direct dial), or online at www.computershare.com/service.

About Mkango Resources Ltd. (to be renamed Mkango Magnetic Materials Ltd)
Mkango is listed on the AIM and the TSX-V Stock Exchanges. Mkango's corporate strategy is to become a market leader in the production of recycled rare earth magnets, alloys and oxides, through its interest in Maginito

Limited ("Maginito"), which is owned 79.4 per cent by Mkango and 20.6 per cent by CoTec Holdings Ltd ("CoTec"), and the Remloy business acquired by its wholly owned German subsidiary, to develop new sustainable sources of neodymium, praseodymium, dysprosium and terbium to supply accelerating demand from electric vehicles, wind turbines and other clean energy technologies.

Maginito holds a 100 per cent interest in HyProMag Limited and a 90 per cent direct and indirect interest (assuming conversion of Maginito's convertible loan) in HyProMag GmbH, focused on short loop rare earth magnet recycling and manufacturing in the UK and Germany, respectively, and a 100 per cent interest in Mkango Rare Earths UK Ltd ("Mkango UK"), focused on long loop rare earth magnet recycling in the UK via a chemical processing route.

Maginito and CoTec are also expanding HPMS recycling technology into the United States via the 50/50 owned HyProMag USA joint venture company.

Remloy has developed a plant in Bitterfeld, Germany, which recycles end-of-life rare earth magnets via a melting process (medium loop rare earth magnet recycling) to produce neodymium-iron-boron ("NdFeB") alloy powders for the bonded and hot deformed magnet markets, complementary to HyProMag's short loop recycling process, to produce sintered magnets, and to Mkango UK's long loop recycling process, to produce mixed rare earth carbonates and oxides.

Mkango currently owns 100% of the advanced stage Songwe Hill rare earths project in Malawi and the proposed Pulawy rare earths separation plant in Poland. On grant of the large-scale mining licence the Government of Malawi may elect to take a free 10% interest in the entity holding that licence. Both the Songwe and Pulawy projects have been selected as Strategic Projects under the European Union Critical Raw Materials Act. Songwe has also received Development Funding from the U.S. International Development Finance Corporation (DFC), the U.S. Government's development finance institution, securing US$4.6 million in reimbursable funding for Front End Engineering and Design. MKAR has signed a Business Combination Agreement with CKPT to list the Songwe Hill and Pulawy rare earths projects on NASDAQ via a SPAC merger under the name Mkango Rare Earths Limited.

For more information, please visit www.mkango.ca

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation and other applicable securities laws (together, "forward-looking statements") with respect to Mkango and its subsidiaries. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "is expected to", "scheduled", "estimates", "intends", "anticipates", "believes", "targets", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will", occur or be achieved, or the negative connotations thereof.

For further information on Mkango, please contact:

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The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any equity or other securities of Mkango in the United States. The securities of Mkango will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.